

Needham

Town Hall, 1471 Highland Avenue, Needham, MA 02492-2669

Phone 781-455-7595 **Fax** 781-449-4569 **Board Meeting** Usually third Wednesday of each month at 9:30 am

Board Members Evelyn M. Poness (*Chairperson*), Kathleen P. Fitzpatrick, John P. Krawiecki, Robert P. Mearls, Thomas A. Welch
Administrator Maryclare Siegel

Investment

RETURN

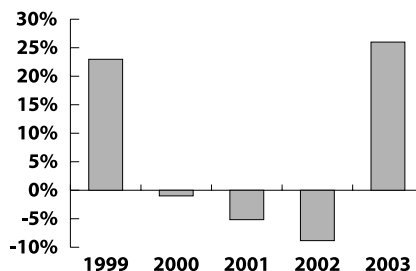
2003	25.99%
1999-2003	5.81%
1985-2003	11.89%
Target	8.12%

2003

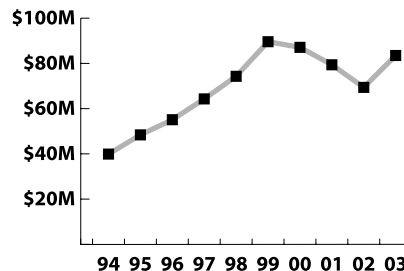
Market

Value \$83.5M

Investment Return



Asset Growth (Market Value)



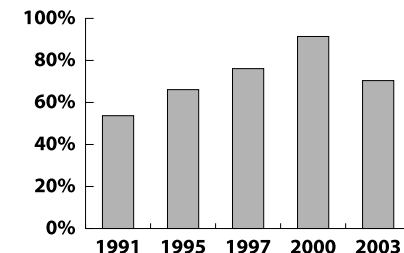
Actuarial

Funded Ratio	70.4%
Date of Last Valuation	1/03
Actuary	Buck
Assumed Rate of Return	8.25%

Funding Schedule	Increasing 4.5%
Year Fully Funded	2023

Active Members	610
Retired Members	521

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	1	Disability Retirement Approvals	1	Accidental Death Approvals	0
RTS Reviews	3	RTS Exams	0	Restored to Service	0